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RESPONSIBLE BUSINESS: SELF-GOVERNANCE AND LAW IN TRANSNATIONAL ECONOMIC TRANSACTIONS

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Bloomsbury Publishing PLC. Paperback. Book Condition: new. BRAND NEW, Responsible Business: Self-governance and Law in Transnational Economic Transactions, Olaf Dilling, Martin Herberg, Gerd Winter, With the globalisation of markets, the phenomenon of market failure has also been globalised. Against the backdrop of the territoriality of nation state jurisdictions and the slow progress of international law based on the principle of sovereignty this poses a serious challenge. However while the legal infrastructure of globalised markets has a firm basis in formal national and international law, the side effects of economic transactions on public goods such as the environment, human health and consumer interests often escape state-based regulation. Therefore, attention is drawn to the potential of self-regulation by transnational industry. While hypotheses abound which try to grasp this phenomenon in conceptual terms, both empirical and legal research is still underdeveloped. This volume helps to fill this gap, in two ways: firstly by reconstructing self-regulatory settings such as multinational corporations, transnational production networks and industry-NGO partnerships in terms of organisation, problem-solving and legitimization, and secondly, by linking their empirical findings to formal law by examining how legal concepts are reflected in self-regulation, how the law builds on self-regulatory solutions, and how it helps to establish favorable conditions for private governance.



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